Regis tered No. M.—1175.

427.

The Mysore Gazette.

Vol. 53.] PUBLISHED BY AUTHORITY. [No. 48.

BANGALORE, THURSDAY, DECEMBER 5, 1918.

PART III.

Legislative Measures and Rules thereunder.

THE MYSORE PAPER CURRENCY (EMERGENCY) REGULATION.

No. XI OF 1918.

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REGULATION No. XI OF 1918.

THE MYSORE PAPER CURRENCY (EMERGENCY) REGULATION.

(Received the assent of His Highness the Maharaja on the 19th day of November 1918.)

Whereas it is expedient to amend the Law relating to Paper Currency in Mysore; His Highness the Maharaja is pleased to enact as follows :—

PRELIMINARY.

Short title, extent and commencement.

1. (1) This Regulation may be called the Mysore Paper Currency Regulation.

(2) It shall extend to the whole of Mysore; and

(3) It shall come into force at once.

Currency Note to be legal tender.

2. (2) A Universal Currency Note and any other Currency Note issued within the Madras Circle of issue under the Indian Paper Currency Act, 1871 or the Indian Paper Currency Act, 1910, or any Indian Paper Currency Act for the time being in force in British India shall be a legal tender to the amount expressed in such note in payment or on account of any revenue or other claim to the amount of one rupee and upwards due to the State; or any sum of one rupee and upwards due by the State or by any body corporate or person in Mysore.

Prohibition of issue of private bills, or notes payable to bearer on demand.

3. No body corporate or person in Mysore shall draw, accept, make or issue any Bill of Exchange, hundi, promissory note or engagement for the payment of money payable to bearer on demand, or borrow, or owe, or take up any sum or sums of money on the bills, hundies or notes, payable to bearer on demand of any such body corporate or of any such person. Provided that cheques or drafts payable to bearer on demand or otherwise, may be drawn on bankers, shroffs or agents by their customers or constituents, in respect of deposits of money in the hands of those bankers, shroffs or agents and held by them at the credit and disposal of the persons drawing such cheques or drafts.

Penalty for issuing such bills or notes and institution.

4. (1) Any body corporate or person contravening the provisions of section 3 shall, on conviction by a Magistrate of the first class, be punishable with a fine equal to the amount of the bill, hundi, note or engagement in respect whereof the offence is committed.

(2) Every prosecution under this section shall be instituted by a person empowered in this behalf by Government and all fines imposed may be recovered in the manner prescribed by the Code of Criminal Procedure, 1904.

5. The Notification of Government of India, Financial Department, No. 658 (Mint and Currency) dated 7th February 1879 is hereby repealed.

M. VISVESVARAYA,
Dewan.